

Registered Charity Number
1136948

Registered Company Number
3184753

SHARE THE VISION (LIBRARIES) LIMITED

Report and Accounts

For The Year Ended

30 April 2012

SHARE THE VISION (LIBRARIES) LIMITED
Report and accounts
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SHARE THE VISION (LIBRARIES) LIMITED
Statement of Director/Trustees' Responsibilities

Company law requires the directors/trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts, the directors/trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors/trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SHARE THE VISION (LIBRARIES) LIMITED

Independent Examiner's Report to the trustees of the charity

Report of the Independent Examiner to the trustees on the accounts of the Charity for the year ended

30 April 2012

I report on the financial statements of the Charity on pages 16 to 26 for the year ended 30 April 2012 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard for Smaller Entities (FRSSE), effective April 2008, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 as modified in June 2008. (The SORP), under the historical cost convention and the accounting policies set out on page 20.

Respective responsibilities of trustees and examiner

The Charity's trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements.

The trustees are satisfied that the audit requirement of Section 144(1) of the Act does not apply and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476 of the Companies Act 2006, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit under company law, or otherwise, and is eligible for independent examination, it is my responsibility to:-

- a) examine the accounts under section 145 of the Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and;
- c) to state whether particular matters have come to my attention.

Basis of opinion and scope of work undertaken

I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales setting out the duties of an independent examiner issued by the Charity Commissioners under section 145(5)(b) of the Act) in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtain written assurances from the trustees of all material matters.

Independent Examiner's Statement, report and opinion

Subject to the limitations upon the scope of my work as detailed above , in connection with my examination , I can confirm that

1) In accordance with Regulation 31 of The Charities (Accounts and Reports) Regulations 2008, (The Regulations) the accounts of this incorporated charity are not required to be audited under Part 16 of the Companies Act 2006;

2) this is a report in respect of an examination carried out under section 145 of the Act and in accordance with any directions given by the Commission under subsection (5)(b) of that section which are applicable;

and that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements

(i) to keep accounting records in accordance with section 386 of the Companies Act 2006;

(ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and;

(iii) that the financial statements be prepared in accordance with the methods and principles set out in the Statement of Recommended Practice - Accounting and Reporting by Charities

have not been met; or

to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached;

The Examiner's relevant professional qualification or body is:

Chartered Certified Accountant

Stephen J. McDonald B.Sc., F.C.C.A.
Station Chambers
36 Bolton Street
Bury
Lancs
BL9 0LL

The date upon which my opinion is expressed is :-

5 December 2012

SHARE THE VISION (LIBRARIES) LIMITED
Statement of Financial Activities
for the year ended 30 April 2012

	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
Notes	2012 £	2012 £	2012 £	2011 £
Incoming resources				
<i>Incoming resources from generated funds</i>				
Voluntary Income	19,188	-	19,188	21,005
Total incoming resources	19,188	-	19,188	21,005
<i>Costs of charitable activities</i>				
<i>Governance costs</i>	15,102	-	15,102	17,554
	432	-	432	420
Total resources expended	15,534	-	15,534	17,974
Net incoming resources before transfers between funds	3,654	-	3,654	3,031
Gross transfers between funds	-	-	-	-
Net incoming resources before Other recognised gains and losses	3,654	-	3,654	3,031
Other recognised gains and losses				
Net movement in funds	3,654	-	3,654	3,031
Reconciliation of funds				
<i>Total funds brought forward</i>	25,170	1,738	26,908	23,877
Total Funds carried forward	28,824	1,738	30,562	26,908

The net movement in funds referred to above is the net incoming resources as defined in the SORP and is reconciled to the total funds as shown in the Balance Sheet on page 18 as required by the SORP.

All activities derive from continuing operations

The notes on pages 20 to 24 form an integral part of these accounts.

SHARE THE VISION (LIBRARIES) LIMITED
Statement of Financial Activities
for the year ended 30 April 2012

Income and Expenditure Account as required by the Companies Act
for the year ended 30 April 2012

	2012	2011
	£	£
Turnover	19,188	21,005
Direct costs of turnover	15,102	17,554
Gross surplus	<u>4,086</u>	<u>3,451</u>
Governance costs	432	420
Operating surplus	<u>3,654</u>	<u>3,031</u>
Surplus on ordinary activities before tax	<u>3,654</u>	<u>3,031</u>
Surplus for the financial year	<u>3,654</u>	<u>3,031</u>
Gift Aid Payments	-	-
Retained surplus for the financial year	<u>3,654</u>	<u>3,031</u>

All activities derive from continuing operations

The notes on pages 20 to 24 form an integral part of these accounts.

SHARE THE VISION (LIBRARIES) LIMITED
Company Number 3184753
Balance Sheet
as at 30 April 2012

Current assets			
Debtors	7	176	-
Cash at bank and in hand		35,318	38,078
Total current assets		<u>35,494</u>	<u>38,078</u>
Creditors:-			
amounts due within one year	8	(4,932)	(11,170)
Net current assets		<u>30,562</u>	<u>26,908</u>
Total assets less current liabilities		<u>30,562</u>	<u>26,908</u>
Creditors:-			
amounts due after more than one year		-	-
Provisions for liabilities and charges		-	-
Net assets excluding pension asset / liability		<u>30,562</u>	<u>26,908</u>
Net assets including pension asset / liability		<u>30,562</u>	<u>26,908</u>
The funds of the charity :			
Unrestricted income funds			
Unrestricted revenue accumulated funds		28,824	25,170
Designated revenue funds		-	-
Unrestricted capital funds			
Designated fixed asset funds		-	-
Total unrestricted funds		28,824	25,170
Restricted revenue funds			
Restricted fixed asset funds			
Total restricted funds		1,738	1,738
Total charity funds		<u>30,562</u>	<u>26,908</u>

SHARE THE VISION (LIBRARIES) LIMITED
Company Number 3184753
Balance Sheet
as at 30 April 2012

The directors are satisfied that for the year ended on 30 April 2012 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on pages 14 and 15.

The director(s) acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Trustee

Approved by the board of trustees on 5 December 2012

The notes on pages 20 to 24 form an integral part of these accounts.

SHARE THE VISION (LIBRARIES) LIMITED

Notes to the Accounts

for the year ended 30 April 2012

1 Accounting policies

Basis of preparation of the accounts

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE), effective April 2008, and all other applicable accounting standards, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, (revised June 2008) (The SORP). The accounts have been drawn up in accordance with the provisions of the Charities (Accounts and Reports) Regulations 2008 and the Companies Act 2006, and include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing.

Insofar as the SORP requires compliance with specific Financial Reporting Standards other than the FRSSE then the specific Financial Reporting Standards have been followed where their requirements differ from those of the FRSSE.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The charity has taken advantage of the exemption in the FRSSE from the requirement to produce a cash flow statement.

The particular accounting policies adopted are set out below.

Accounting convention

The financial statements are prepared, on a going concern basis, under the historical cost convention.

Incoming Resources

Incoming resources are accounted for on a receivable basis.

Investment Income

Bank interest received is included on an actual receipts basis.

Deferred income

In accordance with the SORP grants received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met, and which are outside the control of the charity or where it is uncertain whether the conditions can or will be met, are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are shown as creditors in the accounts.

Recognition of liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the SORP.

Resources Expended

The policy for including items within the relevant activity categories of resources expended is at the discretion of the trustees but is usually determined by the criteria of any funding application.

SHARE THE VISION (LIBRARIES) LIMITED
Notes to the Accounts
for the year ended 30 April 2012

In particular the policy for including items within costs of generating funds, charitable activities and governance costs is

Charitable activities

Comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

Governance costs

Governance costs shall include all expenditure directly related to the administration of the charity including expenditure incurred in the management of the charity's assets, organisational administration and compliance with charitable and statutory requirements.

Allocation of costs within types of resources expended

The methods and principles for the allocation and apportionment of all costs between the different activity categories of resources set out above are based on the test of whether a cost directly contributes to the particular related source of income. Such identifiable costs are apportioned to the specific activity, whereas all other costs are allocated to support costs of charitable activities.

Resources expended include attributable VAT which cannot be recovered.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

Funds structure policy

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

2 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

3 Surplus for the financial year	2012	2011
	£	£
This is stated after crediting :-		
Revenue Turnover from ordinary activities	19,188	21,005
and after charging:-		

SHARE THE VISION (LIBRARIES) LIMITED
Notes to the Accounts
for the year ended 30 April 2012

Independent examiner's fees 432 420

4 Detailed analysis of certain transactions required by the 2005 revision to the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales (effective April 2005 and revised May 2008)

Various items of support costs and charitable expenditure which are required by the SORP to be disclosed in the notes to the accounts are set out in the Detailed Schedule to the Statement of Financial Activities which should be read together with these notes.

5 Deferred Incoming Resources & Reserves - Unrestricted funds

	Opening Deferrals	Released from prior years	Received less released in year	Deferred at year end
	£	£	£	£
Deferred income	10,750	10,750	4,500	4,500
Total	<u>10,750</u>	<u>10,750</u>	<u>4,500</u>	<u>4,500</u>
			2012	2011
			£	£
These deferrals are included in creditors			<u>4,500</u>	<u>10,750</u>

The deferrals included in creditors relate to those grants and donations specified by the donors as relating to specific periods and represent those parts of the grants or donations which relate to periods subsequent to the accounting year end and are treated as grants in advance, or alternatively where there are conditions which must be fulfilled prior to entitlement or use of the grant or donation by the charity .

6 Trustees' remuneration

Neither the trustees nor any persons connected with them have received any remuneration, either in the current year or the prior year.

7 Debtors	2012	2011
	£	£
Prepaid expenses	176	-
8 Creditors: amounts falling due within one year	2012	2011
	£	£
Accrued expenses	432	420
Deferred income and grants in advance (see note 5)	4,500	10,750
	<u>4,932</u>	<u>11,170</u>

SHARE THE VISION (LIBRARIES) LIMITED
Notes to the Accounts
for the year ended 30 April 2012

9 Analysis of the Net Movement in Funds	2012	2011
	£	£
Net movement in funds from Statement of Financial Activities	3,654	3,031

10 Particulars of Individual Funds and analysis of assets and liabilities representing funds

At 30 April 2012	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	-	-	-	-
Current Assets	35,494	-	-	35,494
Current Liabilities	(4,932)	-	-	(4,932)
	<u>28,824</u>	<u>-</u>	<u>1,738</u>	<u>30,562</u>

At 1 May 2011	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	-	-	-	-
Current Assets	38,078	-	-	38,078
Current Liabilities	(11,170)	-	-	(11,170)
	<u>25,170</u>	<u>-</u>	<u>1,738</u>	<u>26,908</u>

The individual funds included above are :-

	Funds at 2011	Movements in Funds as below	Transfers Between funds	Funds at 2012
	£	£	£	£
Members' subscriptions	26,908	3,654	-	30,562
	<u>26,908</u>	<u>3,654</u>	<u>-</u>	<u>30,562</u>

Analysis of movements in funds as shown in the table above

	Incoming Resources	Outgoing Resources	Gains & Losses	Movement in funds
	£	£	£	£
Members' subscriptions	19,188	(15,534)	-	3,654
	<u>19,188</u>	<u>(15,534)</u>	<u>-</u>	<u>3,654</u>

SHARE THE VISION (LIBRARIES) LIMITED
Notes to the Accounts
for the year ended 30 April 2012

11 Endowment Funds

The charity had no endowment funds in the year ended 30 April 2012 or in the year ended 30 April 2011.

12 Share Capital

The charity is incorporated under the Companies Acts and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

SHARE THE VISION (LIBRARIES) LIMITED
Schedule to the Statement of Financial Activities
for the year ended 30 April 2012
Status of this schedule to the Statement of Financial Activities

This schedule is an intrinsic part of the accounts required to comply with the 2008 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, revised June 2008. However, it is not a part of the statutory accounts required under the provisions of the Companies Act 2006 in relation to incorporated charities.

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2012	2012	2012	2011
	£	£	£	£
Incoming Resources				
Incoming Resources from generated funds				
Other voluntary income				
Members' subscriptions	19,188	-	19,188	21,005
Total other voluntary income	19,188	-	19,188	21,005
Total Voluntary Income	19,188	-	19,188	21,005
Total Incoming Resources	19,188	-	19,188	21,005
Charitable expenditure				
<i>Support costs of charitable activities</i>				
<i>Management and administration costs</i>				
<i>in support of charitable activities</i>				
<i>Indirect employee costs</i>				
Travel and subsistence	-	-	-	272
	-	-	-	272
<i>General administrative expenses:</i>				
Postages, stationery and printing	1,212	-	1,212	458
IFLA workshops	-	-	-	2,052
Subscriptions	176	-	176	176
Web site administration	359	-	359	-
Information kiosk	(618)	-	(618)	2,406
Sundry expenses	44	-	44	716
	1,173	-	1,173	5,808

SHARE THE VISION (LIBRARIES) LIMITED
Schedule to the Statement of Financial Activities
for the year ended 30 April 2012
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	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2012	2012	2012	2011
	£	£	£	£
<i>Professional fees in support of charitable activities</i>				
Consultancy fees	13,929	-	13,929	11,474
	13,929	-	13,929	11,474
Total Support costs	15,102	-	15,102	17,554
<i>Support costs for grants paid</i>				
Costs reallocated from charity support costs	-	-	-	-
Total Expended on Charitable Activities	15,102	-	15,102	17,554
<i>Governance costs that are not direct management functions inherent in generating funds, service delivery and programme or project work</i>				
<i>Specific governance costs</i>				
Independent Examiner's Fees	432	-	432	420
Total governance costs	432	-	432	420